HOUSING MARKET INFORMATION

HOUSING NOW
Calgary CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: May 2010

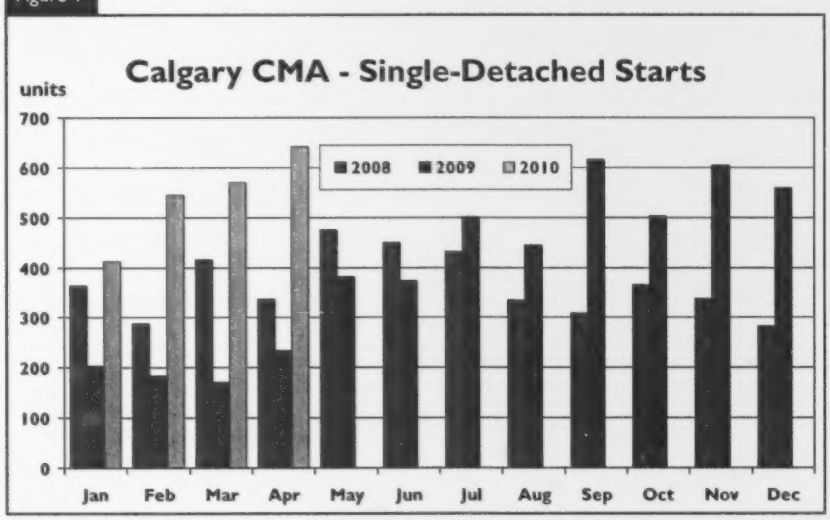
New Home Market

Total housing starts continue to increase in April

Total housing starts in the Calgary Census Metropolitan Area (CMA) reached 909 units in April 2010, up from 321 units in the previous year. This represents a considerable turnaround compared to April 2009 when total housing starts were down 71 per cent year-over-year. To the end of April, total housing starts increased nearly three-fold from 1,067 units in 2009 to 3,070 units in 2010.

Single-detached builders started work on 642 homes in April 2010, up from 234 units started a year earlier. The 174 per cent year-over-year gain in production was pronounced as April starts in 2009 fell to their lowest level since 1987. Since the

Figure 1



Source: CMHC

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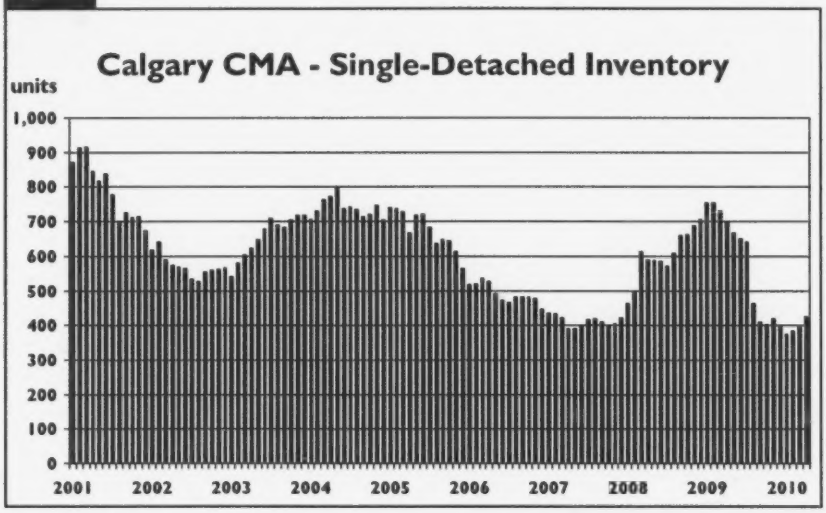
Figure 2



Source: CMHC

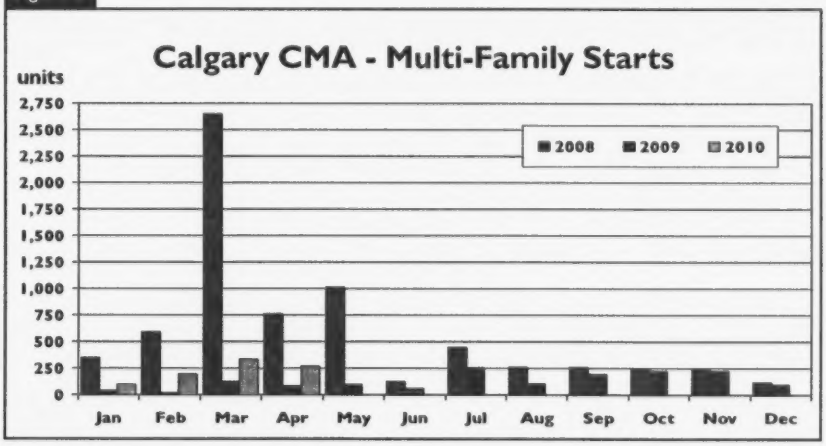
beginning of 2009, inventory levels have moved lower and the economic outlook has turned more positive, providing builders an opportunity to increase activity. To the end of April, the foundations for 2,170 units were poured, an increase from 793 units in 2009.

Inventory levels have been creeping upwards for the last several months, but still remain below 2009 levels. The number of complete and unabsorbed single-detached units increased from 374 units in January to 426 units in April. The steady lift in inventory is partly due to more homes reaching completion. In February, March, and April, completions were up 44, 49 and 71 per cent year-over-year, respectively. Many of the homes that are nearing completion were started in the latter half of 2009, when the housing market was picking up. Despite the rise, inventories in April were down 39 per cent from the previous year.

The median absorbed price, which is less influenced than the average by extreme values, reached $419,685 in April, down 12 per cent from the previous year when it was $478,600. Readers should note that the absorbed price reflects units absorbed at or after completion in a given month, which is not necessarily the month when the price was negotiated.

In April, multi-family starts, which include semi-detached, row and apartment units, rose from 87 units in 2009 to 267 units in 2010. Of the multi-family units started, 117 were row, 94 were semi-detached, and the remainder were apartment units. Although production of all three types of multi-family units has outpaced 2009 levels, the rise in row construction has been particularly strong. There have been a total of 341 row units started in the first four months of the year, up from 44 units compared to 2009 and an increase of 19 per cent from the 2000-2009 average of 286 units. To the end of April, total multi-family starts rose

Figure 3

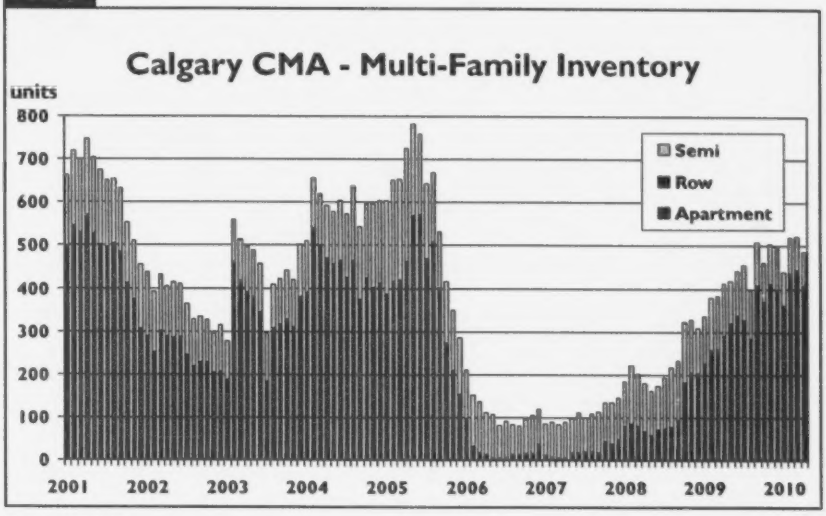


Source: CMHC

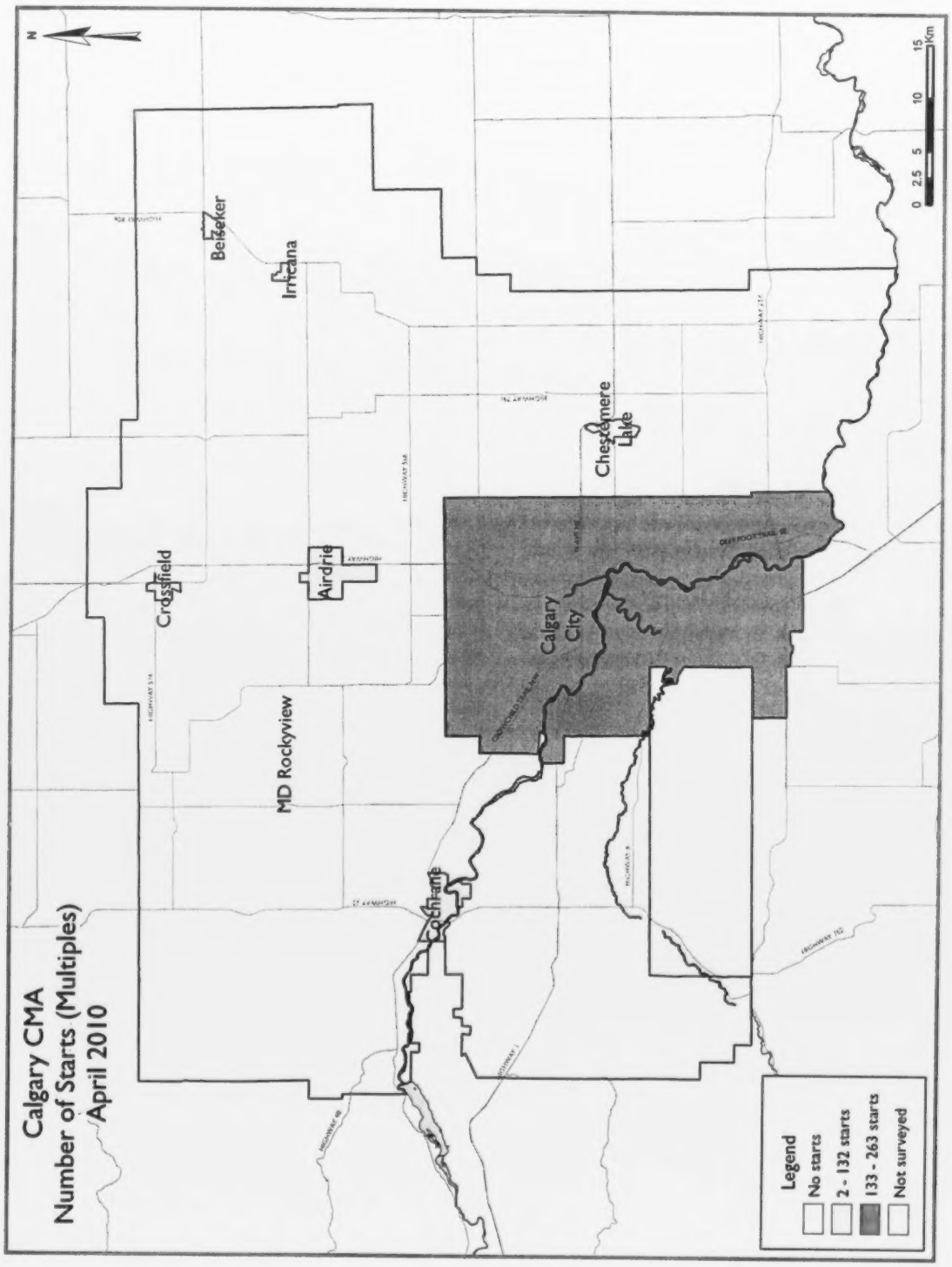
from 274 units in 2009 to 900 multi-family units in 2010. Despite the gains in multi-family production, elevated apartment inventories have kept production relatively low by historical standards.

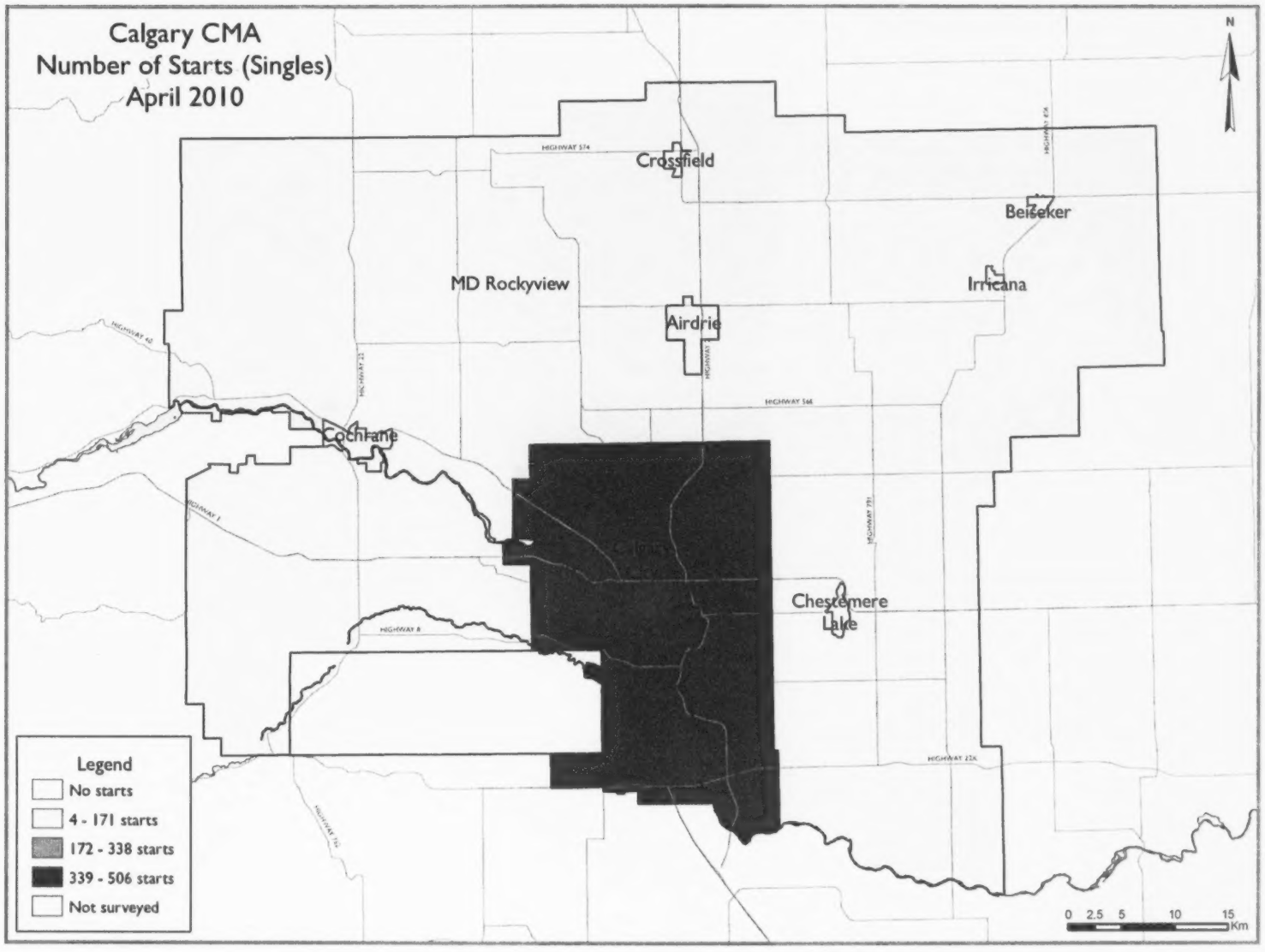
Multi-family builders completed work on 101 units in April, down 56 per cent from the previous year. The decline was not only due to fewer semi-detached and row units reaching completion, but there were also zero apartment units that finished construction. With 42 apartment absorptions in April, apartment inventories declined for the first time this year on a month-over-month basis from 419 units in March to 377 units in April, while semi-detached and row inventories moved slightly higher. Multi-family inventories continue to remain elevated, sitting at 488 units in April, up 18 per cent from a year prior.

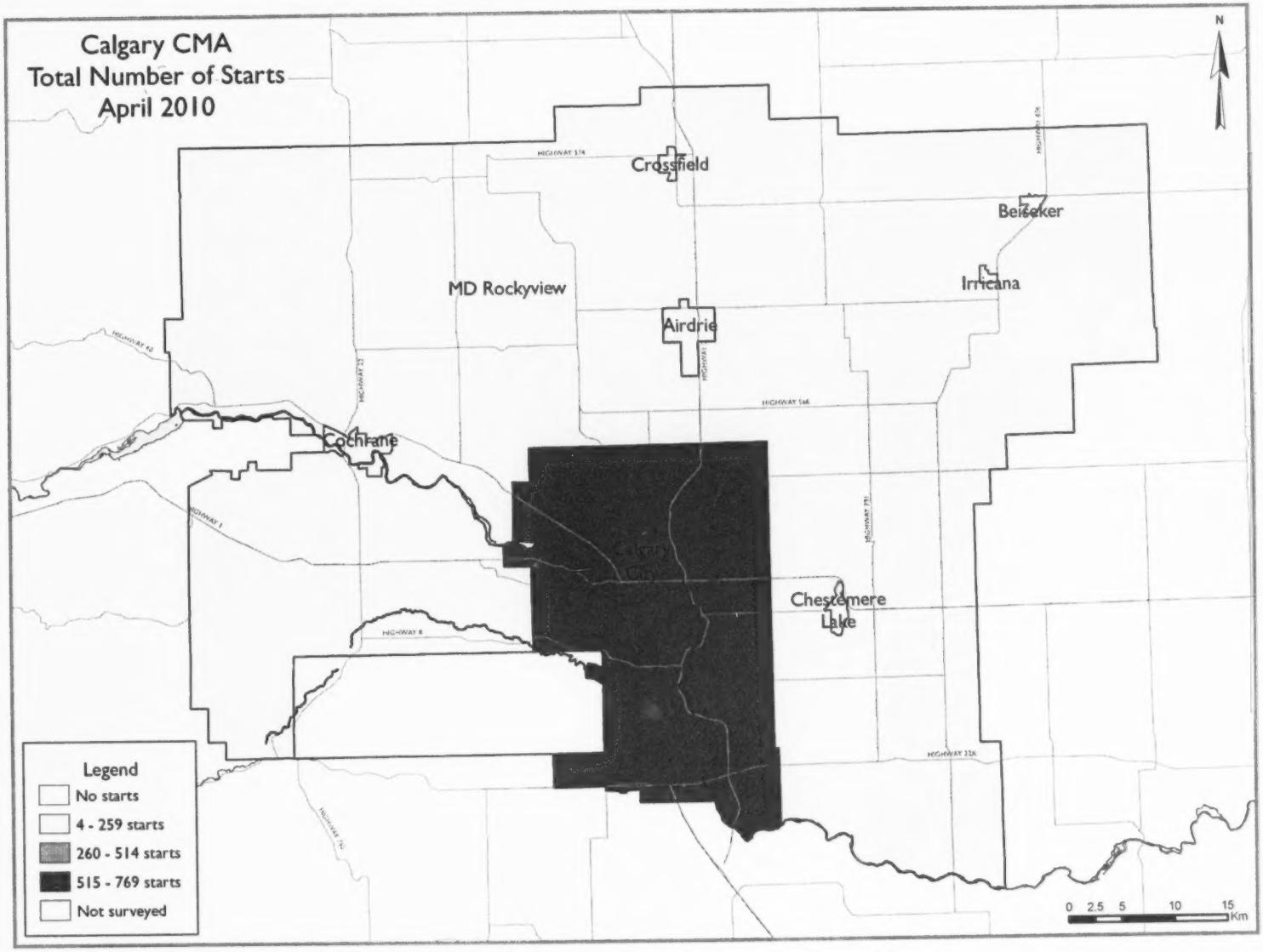
Figure 4

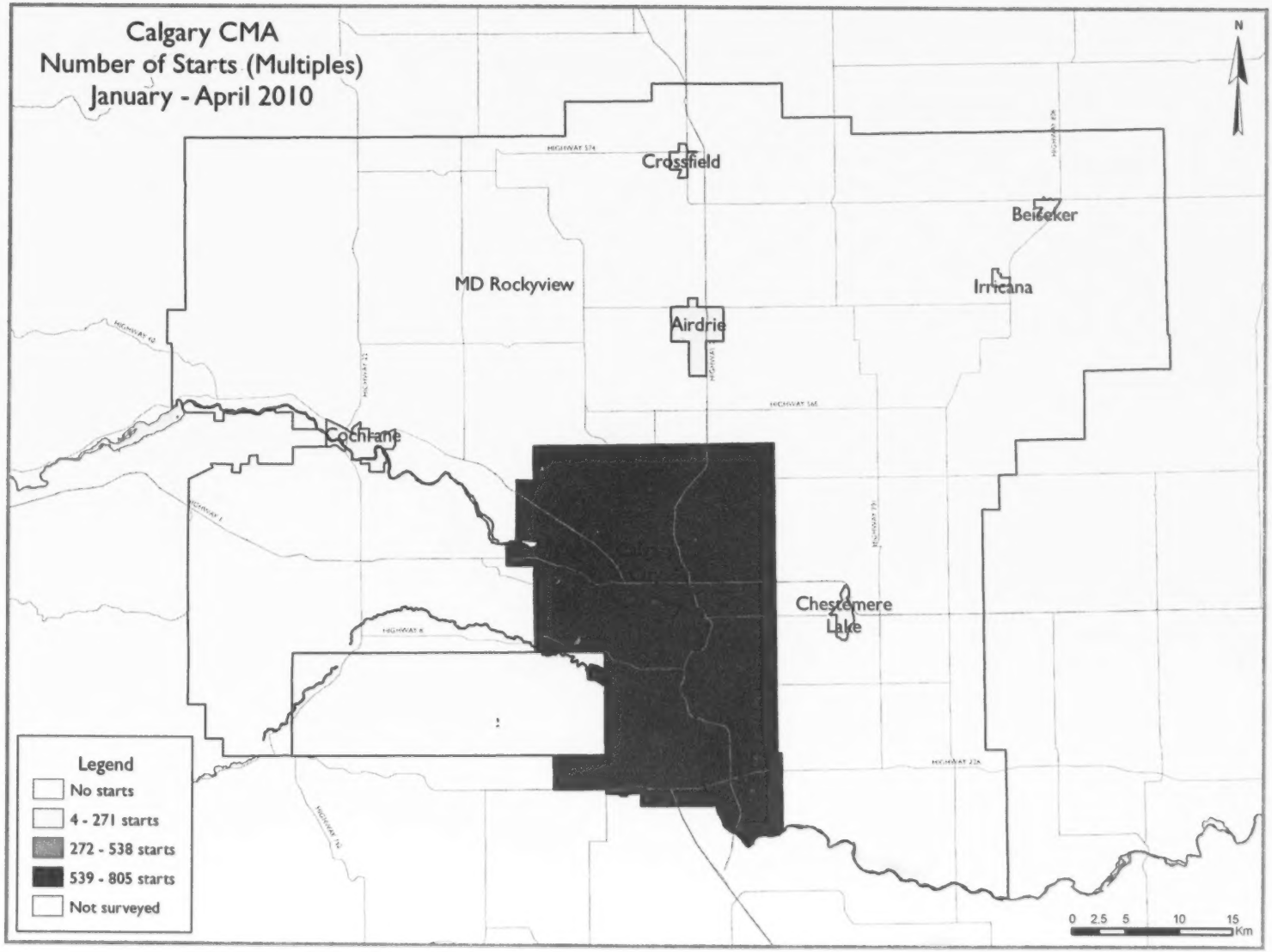


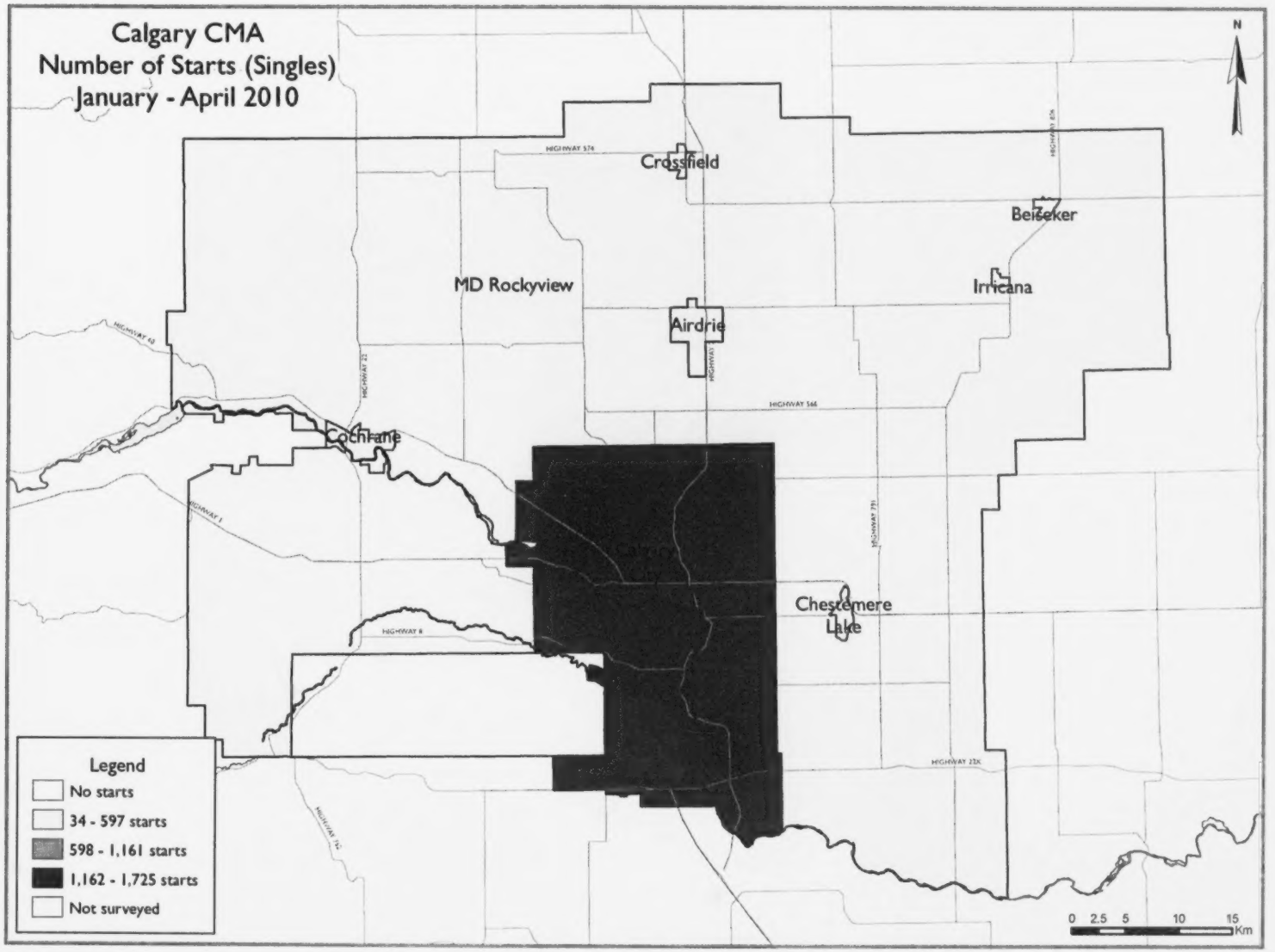
Source: CMHC

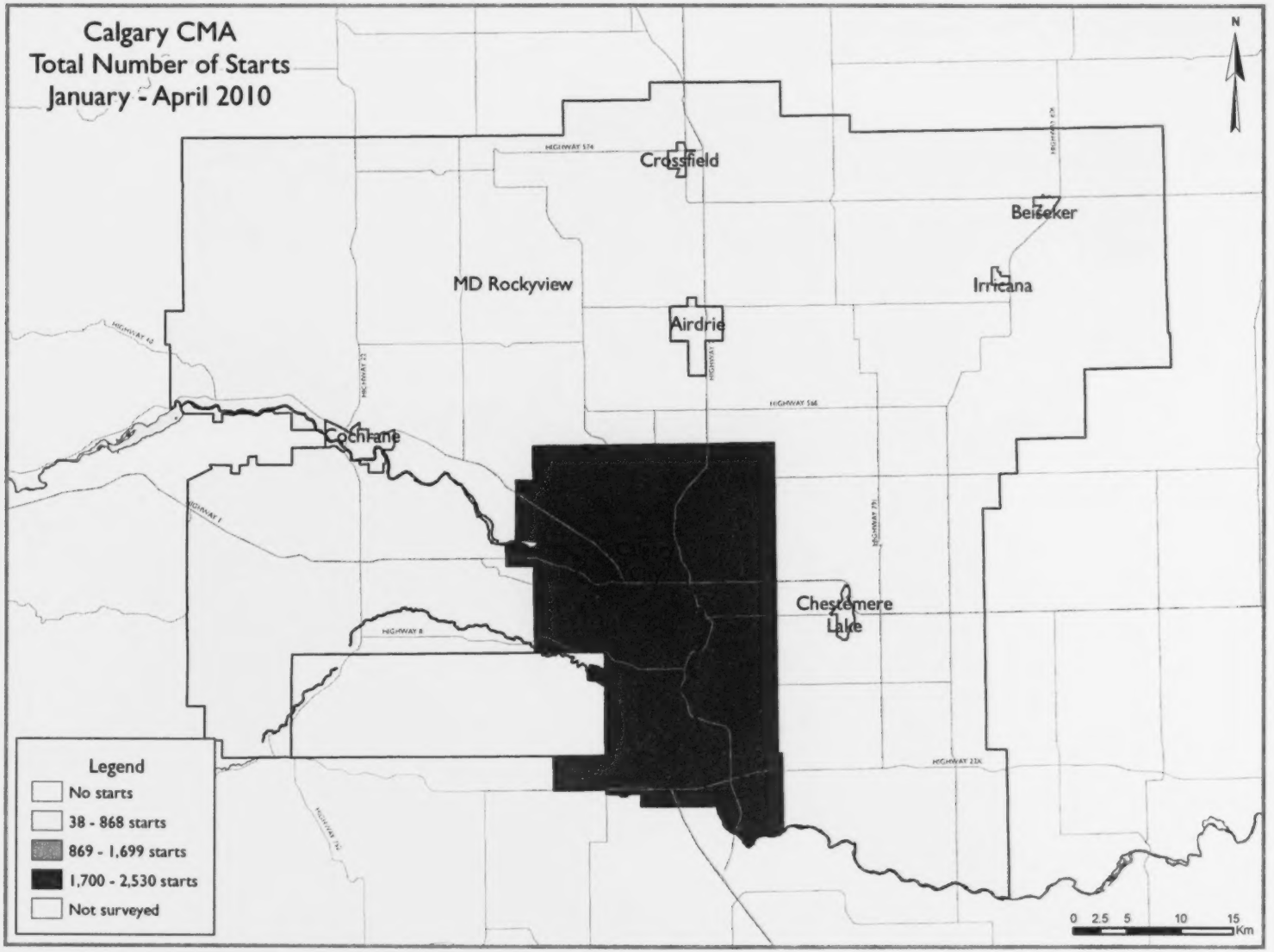

Calgary CMA
Number of Starts (Multiples)
April 2010
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Crossfield
Airdrie
Chestermere
Lake
Calgary
City
MD Rockyview
Cochrane
Legend
No starts
2 - 132 starts
133 - 263 starts
Not surveyed


Calgary CMA
Number of Starts (Singles)
April 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
Legend
No starts
4 - 171 starts
172 - 338 starts
339 - 506 starts
Not surveyed
0 2.5 5 10 15
Km


Calgary CMA
Total Number of Starts
April 2010
N
Crossfield
Beiseker
Irricana
MD Rockyview
Airdrie
Cochrane
Chestermere
Lake
HIGHWAY 574
HIGHWAY 574
HIGHWAY 2
HIGHWAY 1
HIGHWAY 8
HIGHWAY 791
HIGHWAY 22X
HIGHWAY 760
Legend
No starts
4 - 259 starts
260 - 514 starts
515 - 769 starts
Not surveyed
0 2.5 5 10 15
Km


Calgary CMA
Number of Starts (Multiples)
January - April 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
Legend
No starts
4 - 271 starts
272 - 538 starts
539 - 805 starts
Not surveyed
0 2.5 5 10 15
Km


Calgary CMA
Number of Starts (Singles)
January - April 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Calgary
Chestermere
Lake
HIGHWAY 574
HIGHWAY 566
HIGHWAY 1
HIGHWAY 8
HIGHWAY 22X
Legend
No starts
34 - 597 starts
598 - 1,161 starts
1,162 - 1,725 starts
Not surveyed
0 2.5 5 10 15
Km


Calgary CMA
Total Number of Starts
January - April 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
Legend
No starts
38 - 868 starts
869 - 1,699 starts
1,700 - 2,530 starts
Not surveyed
0 2.5 5 10 15
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Calgary CMA April 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
April 2010	642	92	16	0	103	56	0	0	909
April 2009	234	42	0	0	41	4	0	0	321
% Change	174.4	119.0	n/a	n/a	151.2	**	n/a	n/a	183.2
Year-to-date 2010	2,170	292	23	0	324	131	0	130	3,070
Year-to-date 2009	793	128	0	0	58	88	0	0	1,067
% Change	173.6	128.1	n/a	n/a	**	48.9	n/a	n/a	187.7
UNDER CONSTRUCTION									
April 2010	3,546	554	99	0	565	3,915	0	467	9,146
April 2009	2,042	468	12	0	541	6,205	1	436	9,705
% Change	73.7	18.4	**	n/a	4.4	-36.9	-100.0	7.1	-5.8
COMPLETIONS									
April 2010	550	60	0	0	41	0	0	0	651
April 2009	322	100	0	0	108	14	0	10	554
% Change	70.8	-40.0	n/a	n/a	-62.0	-100.0	n/a	-100.0	17.5
Year-to-date 2010	1,657	204	3	0	178	824	0	0	2,866
Year-to-date 2009	1,337	270	0	0	364	571	0	30	2,572
% Change	23.9	-24.4	n/a	n/a	-51.1	44.3	n/a	-100.0	11.4
COMPLETED & NOT ABSORBED									
April 2010	426	76	2	0	33	377	0	0	914
April 2009	697	112	0	0	121	169	0	10	1,109
% Change	-38.9	-32.1	n/a	n/a	-72.7	123.1	n/a	-100.0	-17.6
ABSORBED									
April 2010	521	57	0	0	37	42	0	0	657
April 2009	355	103	0	0	90	10	0	0	558
% Change	46.8	-44.7	n/a	n/a	-58.9	**	n/a	n/a	17.7
Year-to-date 2010	1,629	222	1	0	184	814	0	0	2,850
Year-to-date 2009	1,346	254	0	0	360	490	0	28	2,478
% Change	21.0	-12.6	n/a	n/a	-48.9	66.1	n/a	-100.0	15.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Calgary City									
April 2010	506	88	16	0	103	56	0	0	769
April 2009	185	36	0	0	41	4	0	0	266
Airdrie									
April 2010	106	2	0	0	0	0	0	0	108
April 2009	26	0	0	0	0	0	0	0	26
Beiseker									
April 2010	0	0	0	0	0	0	0	0	0
April 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
April 2010	4	0	0	0	0	0	0	0	4
April 2009	7	0	0	0	0	0	0	0	7
Cochrane									
April 2010	5	2	0	0	0	0	0	0	7
April 2009	11	6	0	0	0	0	0	0	17
Crossfield									
April 2010	0	0	0	0	0	0	0	0	0
April 2009	0	0	0	0	0	0	0	0	0
Irricana									
April 2010	0	0	0	0	0	0	0	0	0
April 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
April 2010	21	0	0	0	0	0	0	0	21
April 2009	5	0	0	0	0	0	0	0	5
Calgary CMA									
April 2010	642	92	16	0	103	56	0	0	909
April 2009	234	42	0	0	41	4	0	0	321

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket April 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Calgary City									
April 2010	2,789	518	81	0	380	3,740	0	467	7,975
April 2009	1,492	414	0	0	336	5,680	1	436	8,359
Airdrie									
April 2010	408	2	6	0	87	0	0	0	503
April 2009	266	12	0	0	113	208	0	0	599
Beiseker									
April 2010	0	0	0	0	0	0	0	0	0
April 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
April 2010	61	4	0	0	26	0	0	0	91
April 2009	39	16	0	0	24	0	0	0	79
Cochrane									
April 2010	127	28	12	0	66	175	0	0	408
April 2009	99	24	12	0	56	317	0	0	508
Crossfield									
April 2010	0	0	0	0	0	0	0	0	0
April 2009	3	0	0	0	0	0	0	0	3
Irricana									
April 2010	0	0	0	0	0	0	0	0	0
April 2009	1	0	0	0	0	0	0	0	1
MD Rockyview									
April 2010	161	2	0	0	6	0	0	0	169
April 2009	142	2	0	0	12	0	0	0	156
Calgary CMA									
April 2010	3,546	554	99	0	565	3,915	0	467	9,146
April 2009	2,042	468	12	0	541	6,205	1	436	9,705

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket April 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Calgary City									
April 2010	444	50	0	0	27	0	0	0	521
April 2009	250	80	0	0	108	14	0	10	462
Airdrie									
April 2010	61	0	0	0	0	0	0	0	61
April 2009	43	14	0	0	0	0	0	0	57
Beiseker									
April 2010	0	0	0	0	0	0	0	0	0
April 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
April 2010	10	0	0	0	14	0	0	0	24
April 2009	3	4	0	0	0	0	0	0	7
Cochrane									
April 2010	25	8	0	0	0	0	0	0	33
April 2009	18	0	0	0	0	0	0	0	18
Crossfield									
April 2010	0	2	0	0	0	0	0	0	2
April 2009	0	0	0	0	0	0	0	0	0
Irricana									
April 2010	0	0	0	0	0	0	0	0	0
April 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
April 2010	10	0	0	0	0	0	0	0	10
April 2009	8	2	0	0	0	0	0	0	10
Calgary CMA									
April 2010	550	60	0	0	41	0	0	0	651
April 2009	322	100	0	0	108	14	0	10	554

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket April 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Calgary City									
April 2010	332	66	2	0	18	355	0	0	773
April 2009	584	101	0	0	107	159	0	10	961
Airdrie									
April 2010	47	2	0	0	2	6	0	0	57
April 2009	56	4	0	0	1	0	0	0	61
Beiseker									
April 2010	0	0	0	0	0	0	0	0	0
April 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
April 2010	9	1	0	0	4	0	0	0	14
April 2009	10	0	0	0	1	0	0	0	11
Cochrane									
April 2010	36	7	0	0	9	16	0	0	68
April 2009	39	6	0	0	0	0	0	0	45
Crossfield									
April 2010	0	0	0	0	0	0	0	0	0
April 2009	0	0	0	0	0	10	0	0	10
Irricana									
April 2010	0	0	0	0	0	0	0	0	0
April 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
April 2010	2	0	0	0	0	0	0	0	2
April 2009	8	1	0	0	12	0	0	0	21
Calgary CMA									
April 2010	426	76	2	0	33	377	0	0	914
April 2009	697	112	0	0	121	169	0	10	1,109

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Calgary City									
April 2010	415	47	0	0	27	42	0	0	531
April 2009	283	82	0	0	90	10	0	0	465
Airdrie									
April 2010	61	0	0	0	0	0	0	0	61
April 2009	43	14	0	0	0	0	0	0	57
Beiseker									
April 2010	0	0	0	0	0	0	0	0	0
April 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
April 2010	10	0	0	0	10	0	0	0	20
April 2009	3	6	0	0	0	0	0	0	9
Cochrane									
April 2010	25	8	0	0	0	0	0	0	33
April 2009	18	0	0	0	0	0	0	0	18
Crossfield									
April 2010	0	2	0	0	0	0	0	0	2
April 2009	0	0	0	0	0	0	0	0	0
Irricana									
April 2010	0	0	0	0	0	0	0	0	0
April 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
April 2010	10	0	0	0	0	0	0	0	10
April 2009	8	1	0	0	0	0	0	0	9
Calgary CMA									
April 2010	521	57	0	0	37	42	0	0	657
April 2009	355	103	0	0	90	10	0	0	558

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Calgary CMA
2000 - 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	4,775	724	58	0	363	383	10	5	6,318
% Change	8.8	8.1	**	n/a	-45.5	-92.8	n/a	-98.6	-44.8
2008	4,387	670	12	0	666	5,335	0	368	11,438
% Change	-43.6	-29.6	-66.7	-100.0	-51.7	59.7	n/a	**	-15.3
2007	7,776	952	36	1	1,380	3,340	0	20	13,505
% Change	-25.8	-1.9	176.9	-88.9	17.8	-20.9	n/a	-89.4	-20.8
2006	10,473	970	13	9	1,171	4,222	0	188	17,046
% Change	20.2	21.9	-40.9	200.0	-11.9	51.9	n/a	**	24.7
2005	8,716	796	22	3	1,329	2,780	0	21	13,667
% Change	6.0	8.4	22.2	-70.0	21.1	-19.4	-100.0	-95.5	-2.4
2004	8,223	734	18	10	1,097	3,451	12	463	14,008
% Change	-3.5	36.4	-60.9	150.0	-27.1	23.9	200.0	93.7	2.7
2003	8,522	538	46	4	1,504	2,785	4	239	13,642
% Change	-9.2	40.8	76.9	-82.6	1.0	1.9	100.0	-18.4	-4.9
2002	9,390	382	26	23	1,489	2,734	2	293	14,339
% Change	24.6	11.7	**	**	17.3	58.5	-84.6	-34.9	26.3
2001	7,538	342	4	7	1,269	1,725	13	450	11,349
% Change	11.9	4.3	-97.2	-12.5	40.8	-41.6	116.7	**	2.3
2000	6,737	328	145	8	901	2,956	6	12	11,093

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
April 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	% Change
Calgary City	506	185	90	48	117	29	56	4	769	266	189.1
Airdrie	106	26	2	0	0	0	0	0	108	26	**
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	4	7	0	0	0	0	0	0	4	7	-42.9
Cochrane	5	11	2	6	0	0	0	0	7	17	-58.8
Crossfield	0	0	0	0	0	0	0	0	0	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
MD Rockyview	21	5	0	0	0	0	0	0	21	5	**
Calgary CMA	642	234	94	54	117	29	56	4	909	321	183.2

Table 2.1: Starts by Submarket and by Dwelling Type
January - April 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Calgary City	1,725	587	276	128	268	29	261	13	2,530	757	**
Airdrie	266	113	2	0	27	9	0	0	295	122	141.8
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	34	15	0	0	4	0	0	0	38	15	153.3
Cochrane	73	52	20	14	42	6	0	75	135	147	-8.2
Crossfield	0	0	0	0	0	0	0	0	0	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
MD Rockyview	72	26	0	0	0	0	0	0	72	26	176.9
Calgary CMA	2,170	793	298	142	341	44	261	88	3,070	1,067	187.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
April 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009
Calgary City	117	29	0	0	56	4	0	0
Airdrie	0	0	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	0	0	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	0	0	0	0	0	0	0
Calgary CMA	117	29	0	0	56	4	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - April 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	268	29	0	0	131	13	130	0
Airdrie	27	9	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	4	0	0	0	0	0	0	0
Cochrane	42	6	0	0	0	75	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	0	0	0	0	0	0	0
Calgary CMA	341	44	0	0	131	88	130	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market April 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009
Calgary City	610	221	159	45	0	0	769	266
Airdrie	108	26	0	0	0	0	108	26
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	4	7	0	0	0	0	4	7
Cochrane	7	17	0	0	0	0	7	17
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	21	5	0	0	0	0	21	5
Calgary CMA	750	276	159	45	0	0	909	321

Table 2.5: Starts by Submarket and by Intended Market January - April 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	2,018	701	382	56	130	0	2,530	757
Airdrie	268	113	27	9	0	0	295	122
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	34	15	4	0	0	0	38	15
Cochrane	93	66	42	81	0	0	135	147
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	72	26	0	0	0	0	72	26
Calgary CMA	2,485	921	455	146	130	0	3,070	1,067

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
April 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	% Change
Calgary City	444	250	50	80	27	108	0	24	521	462	12.8
Airdrie	61	43	0	14	0	0	0	0	61	57	7.0
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	10	3	0	4	14	0	0	0	24	7	**
Cochrane	25	18	8	0	0	0	0	0	33	18	83.3
Crossfield	0	0	2	0	0	0	0	0	2	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
MD Rockyview	10	8	0	2	0	0	0	0	10	10	0.0
Calgary CMA	550	322	60	100	41	108	0	24	651	554	17.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - April 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Calgary City	1,262	1,053	188	234	139	277	824	601	2,413	2,165	11.5
Airdrie	240	162	0	14	9	49	0	0	249	225	10.7
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	24	17	0	14	19	11	0	0	43	42	2.4
Cochrane	86	62	22	4	6	17	0	0	114	83	37.3
Crossfield	0	3	2	0	0	0	0	0	2	3	-33.3
Irricana	1	0	0	0	0	0	0	0	1	0	n/a
MD Rockyview	44	40	0	4	0	10	0	0	44	54	-18.5
Calgary CMA	1,657	1,337	212	270	173	364	824	601	2,866	2,572	11.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
April 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009
Calgary City	27	108	0	0	0	14	0	10
Airdrie	0	0	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	14	0	0	0	0	0	0	0
Cochrane	0	0	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	0	0	0	0	0	0	0
Calgary CMA	**41**	**108**	**0**	**0**	**0**	**14**	**0**	**10**

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - April 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	139	277	0	0	824	571	0	30
Airdrie	9	49	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	19	11	0	0	0	0	0	0
Cochrane	6	17	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	10	0	0	0	0	0	0
Calgary CMA	**173**	**364**	**0**	**0**	**824**	**571**	**0**	**30**

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market April 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009
Calgary City	494	330	27	122	0	10	521	462
Airdrie	61	57	0	0	0	0	61	57
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	10	7	14	0	0	0	24	7
Cochrane	33	18	0	0	0	0	33	18
Crossfield	2	0	0	0	0	0	2	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	10	10	0	0	0	0	10	10
Calgary CMA	**610**	**422**	**41**	**122**	**0**	**10**	**651**	**554**

Table 3.5: Completions by Submarket and by Intended Market January - April 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	1,445	1,287	968	848	0	30	2,413	2,165
Airdrie	240	176	9	49	0	0	249	225
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	24	31	19	11	0	0	43	42
Cochrane	108	66	6	17	0	0	114	83
Crossfield	2	3	0	0	0	0	2	3
Irricana	1	0	0	0	0	0	1	0
MD Rockyview	44	44	0	10	0	0	44	54
Calgary CMA	**1,864**	**1,607**	**1,002**	**935**	**0**	**30**	**2,866**	**2,572**

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
April 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Calgary City													
April 2010	98	23.8	163	39.6	74	18.0	24	5.8	53	12.9	412	417,579	498,608
April 2009	19	6.7	92	32.5	72	25.4	35	12.4	65	23.0	283	488,000	610,302
Year-to-date 2010	295	23.9	472	38.2	186	15.1	79	6.4	202	16.4	1,234	419,950	538,856
Year-to-date 2009	53	4.9	380	35.4	283	26.4	113	10.5	245	22.8	1,074	477,053	594,641
Airdrie													
April 2010	13	21.3	31	50.8	16	26.2	1	1.6	0	0.0	61	410,000	411,946
April 2009	9	20.9	16	37.2	15	34.9	2	4.7	1	2.3	43	434,000	442,840
Year-to-date 2010	70	29.8	125	53.2	36	15.3	4	1.7	0	0.0	235	384,300	389,363
Year-to-date 2009	33	21.2	63	40.4	40	25.6	16	10.3	4	2.6	156	431,000	437,619
Beiseker													
April 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Chestermere Lake													
April 2010	0	0.0	2	20.0	4	40.0	3	30.0	1	10.0	10	530,834	552,972
April 2009	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	--	--
Year-to-date 2010	0	0.0	6	25.0	8	33.3	7	29.2	3	12.5	24	527,000	545,734
Year-to-date 2009	0	0.0	0	0.0	8	47.1	5	29.4	4	23.5	17	565,000	586,412
Cochrane													
April 2010	5	20.0	11	44.0	7	28.0	1	4.0	1	4.0	25	408,200	430,288
April 2009	3	16.7	7	38.9	4	22.2	1	5.6	3	16.7	18	426,441	467,387
Year-to-date 2010	25	29.1	40	46.5	18	20.9	1	1.2	2	2.3	86	388,850	407,855
Year-to-date 2009	4	7.1	20	35.7	18	32.1	6	10.7	8	14.3	56	479,500	492,794
Crossfield													
April 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	1	33.3	2	66.7	0	0.0	0	0.0	0	0.0	3	--	--
Irricana													
April 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
MD Rockyview													
April 2010	1	10.0	3	30.0	4	40.0	2	20.0	0	0.0	10	472,981	481,318
April 2009	0	0.0	3	37.5	1	12.5	0	0.0	4	50.0	8	--	--
Year-to-date 2010	7	16.3	8	18.6	12	27.9	4	9.3	12	27.9	43	501,878	714,233
Year-to-date 2009	8	20.0	6	15.0	5	12.5	7	17.5	14	35.0	40	560,000	675,618
Calgary CMA													
April 2010	117	22.6	210	40.5	105	20.3	31	6.0	55	10.6	518	419,685	485,821
April 2009	31	8.7	118	33.2	93	26.2	38	10.7	75	21.1	355	478,600	586,885
Year-to-date 2010	398	24.5	651	40.1	260	16.0	95	5.9	219	13.5	1,623	413,000	514,820
Year-to-date 2009	99	7.4	471	35.0	354	26.3	147	10.9	275	20.4	1,346	470,564	573,977

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units April 2010						
Submarket	April 2010	April 2009	% Change	YTD 2010	YTD 2009	% Change
Calgary City	498,608	610,302	-18.3	538,856	594,641	-9.4
Airdrie	411,946	442,840	-7.0	389,363	437,619	-11.0
Beiseker	--	--	n/a	--	--	n/a
Chestermere Lake	552,972	--	n/a	545,734	586,412	-6.9
Cochrane	430,288	467,387	-7.9	407,855	492,794	-17.2
Crossfield	--	--	n/a	--	--	n/a
Irricana	--	--	n/a	--	--	n/a
MD Rockyview	481,318	--	n/a	714,233	675,618	5.7
Calgary CMA	485,821	586,885	-17.2	514,820	573,977	-10.3

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Calgary
April 2010

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2009	January	928	-49.0	1,274	3,767	3,711	34.3	362,143	-11.4	368,036
	February	1,392	-35.6	1,481	3,662	3,765	39.3	370,198	-10.8	377,249
	March	1,797	-24.3	1,516	3,792	3,248	46.7	372,114	-11.3	365,984
	April	2,217	-8.1	1,888	3,766	3,219	58.7	371,995	-10.1	369,557
	May	2,624	11.3	2,231	4,125	3,387	65.9	382,632	-8.7	373,195
	June	3,057	27.4	2,391	4,065	3,446	69.4	392,601	-6.3	380,010
	July	2,745	22.3	2,448	3,877	3,628	67.5	381,740	-5.2	380,885
	August	2,324	16.8	2,393	3,495	3,516	68.1	388,725	-0.4	392,299
	September	2,255	12.4	2,370	3,478	3,096	76.6	394,835	1.1	397,837
	October	2,265	55.9	2,421	3,343	3,474	69.7	399,679	2.9	398,266
	November	1,902	66.7	2,372	2,630	3,610	65.7	401,201	4.4	405,614
	December	1,374	76.8	2,096	1,640	3,541	59.2	394,300	8.8	400,299
2010	January	1,398	50.6	2,026	3,487	3,578	56.6	382,009	5.5	386,390
	February	1,913	37.4	2,070	4,051	4,031	51.4	389,388	5.2	395,054
	March	2,446	36.1	2,013	5,433	4,363	46.1	405,551	9.0	398,165
	April	2,382	7.4	2,011	5,416	4,549	44.2	395,847	6.4	400,129
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2009	4,117	-35.2		11,221			369,219	-11.0	
	Q1 2010	5,757	39.8		12,971			394,463	6.8	
	YTD 2009	6,334	-27.8		14,987			370,190	-10.7	
	YTD 2010	8,139	28.5		18,387			394,868	6.7	

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[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
April 2010

		Interest Rates			NHPI, Total, Calgary CMA 1997=100	CPI, 2002 =100	Calgary Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	235.7	120.7	714	4.2	77.9	983
	February	627	5.00	5.79	233.6	121.9	707	5.1	77.6	982
	March	613	4.50	5.55	230.9	121.3	701	5.8	77.3	972
	April	596	3.90	5.25	229.0	120.8	693	6.5	76.9	957
	May	596	3.90	5.25	229.1	121.5	692	6.8	76.8	954
	June	631	3.75	5.85	228.9	122.1	693	6.8	76.7	965
	July	631	3.75	5.85	230.0	121.6	693	7.0	76.7	975
	August	631	3.75	5.85	230.5	122.1	695	7.1	76.8	986
	September	610	3.70	5.49	231.9	121.6	698	6.9	76.7	990
	October	630	3.80	5.84	232.7	121.9	703	6.7	77.0	986
	November	616	3.60	5.59	233.6	122.7	703	6.9	77.0	980
	December	610	3.60	5.49	233.2	122.1	702	7.2	77.0	976
2010	January	610	3.60	5.49	234.4	122.4	697	7.2	76.3	983
	February	604	3.60	5.39	234.6	122.8	697	7.1	76.1	983
	March	631	3.60	5.85	235.6	122.3	694	7.2	75.8	989
	April	655	3.80	6.25		122.4	690	7.6	75.5	977
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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